

Gartner says tech spending to drop 6 percent

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(AP) -- Research firm Gartner says worldwide spending on technology products and services is on track to decline 6 percent this year.

Gartner Inc. said Tuesday it expects tech <u>spending</u> to fall to \$3.2 trillion this year, down from \$3.4 trillion in 2008.

The drop is steeper than the 3.8 percent decline <u>Gartner</u> had projected for the year in March.

The decline is due to the <u>economic turmoil</u> and the rising value of the U.S. dollar against most currencies. That means purchases made in other currencies translate into fewer dollars for U.S. tech companies.

Last week, Forrester Research also lowered its global tech spending forecast, saying it expects the market to shrink by 5 percent, not the 3 percent it predicted in March.

Both firms are forecasting a recovery in 2010.

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